
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 11.30.2009

Wall Street Journal: "Buyers Take a Pass on Some Failed Banks ... People's United Financial Inc. wanted to buy failed banks on the cheap. Instead, it struck a deal to buy a healthy equipment-leasing company."

Wall Street Journal: "Bernanke Starts Fed Debate Early ... Federal Reserve Chairman Ben Bernanke positioned himself for a potentially tempestuous congressional hearing this week, declaring that proposals to rein in the central bank would hurt the economy, while a lawmaker shot back that the Fed chief had already failed to prevent an economic disaster."

Wall Street Journal: "Fed Tightens Rules on Regional Directors ... The Federal Reserve unveiled new restrictions on directors of its regional banks Wednesday, following a controversy that spurred the resignation of Goldman Sachs Group Inc. director Stephen Friedman as chairman of the New York Fed's board earlier this year."

Wall Street Journal: "Bankers Say Financial Overhaul Bill 'Over-reacts to the Crisis' ... A trade group of the nation's largest banks sent a letter to each member of the House Financial Services Committee on Sunday urging them to vote against a bill that would give the government more power to break up a failing financial services firm."

Wall Street Journal: "Secondary Sources: Bernanke Critics, Creating Jobs, China Spending ... A roundup of economic news from around the Web."

Washington Post; Bernanke: "The right reform for the Fed ... For many Americans, the financial crisis, and the recession it spawned, have been devastating -- jobs, homes, savings lost."

Washington Post: "Fed 'reform' we don't want ... Ever since its creation in 1913, the Federal Reserve has grappled with a daunting political contradiction."

Washington Post: "The FHA goes upmarket ... CREATED DURING the depths of the Great Depression, the Federal Housing Administration has a long history of supporting homeownership in the United States."

LA Times: "Home loans will hold fewer surprises ... Anyone who has purchased or refinanced a few homes has probably learned to dread the closing statement, which all too often included a pile of new or inflated fees that your lender had never before mentioned."

Washington Times: "Fed's withdrawal from housing threatens growth ... The housing market has shown some encouraging signs of strength in recent months, but analysts caution that the market is mostly responding to powerful government stimulus measures and is not healthy enough to keep growing on its own after the withdrawal of federal aid."

Reuters: "Treasury to meet with mortgage servicers ... The Treasury Department is expected to meet with lenders on Monday to press them to do more to rework troubled home mortgage loans, a source familiar with the Treasury's thinking said."

Reuters: "Senator opposes Fed chief Bernanke renomination ... Senator Bernie Sanders said on Sunday he will not vote to reconfirm Ben Bernanke as chairman of the Federal Reserve, in a preview of the rough treatment Bernanke may get this week on Capitol Hill."

Bloomberg: "Bernanke Says Limiting Fed Independence Would 'Impair' Economy ... Federal Reserve Chairman Ben S. Bernanke said curbing the central bank's authority to supervise the banking system and tampering with its independence would "seriously impair" economic stability in the U.S."

Bloomberg: "U.S. Bank Examiners Faulted for Oversight at Failed Lenders ... Treasury Department and Federal Reserve examiners should have done more to halt risky lending at U.S. banks that failed amid real-estate losses, reports by agency watchdogs show."